



**PUBLICATION IN ACCORDANCE WITH ARTICLE 14 OF THE BELGIAN LAW  
OF 2 MAY 2007 REGARDING THE PUBLICATION OF MAJOR SHAREHOLDINGS  
(THE “TRANSPARENCY LAW”)**

**GHENT, Belgium, 30 April 2018** – Ablynx [Euronext Brussels and Nasdaq: ABLX] today announced, in accordance with Article 14 of the Belgian Law of 2 May 2007 regarding the publication of major shareholdings in issuers whose securities are admitted to trading on a regulated market (the “Transparency Law”), that it received two notifications of shareholdings from UBS Group AG on 26 April 2018.

In a first notification, UBS Group AG (taking into account the holdings of its subsidiary undertakings) has notified Ablynx that it has downward crossed the 3% threshold of voting rights held directly by controlled undertakings and upward crossed the 5% threshold of voting rights held through financial instruments since 20 April 2018.

In a second notification, UBS Group AG has notified Ablynx that it has upward crossed the 3% threshold of voting rights held directly by controlled undertakings and downward crossed the 5% threshold of voting rights held through financial instruments since 23 April 2018.

UBS Group AG now holds 5,862,135 voting securities of Ablynx, representing 7.79% of the 75,253,667 outstanding voting rights of Ablynx (versus 7.35% notified previously on 18 April 2018).

The latest notification contains the following information:

- **Reason for the notification:**
  - acquisition or disposal of voting securities or voting rights
  - acquisition or disposal of financial instruments that are treated as voting securities
- **Notification by:** a parent undertaking or a controlling person
- **Persons subject to the notification requirement:** USB Group AG
- **Transaction date:** 23 April 2018
- **Threshold that is crossed:** 3% of securities directly held and 5% of securities held through financial instruments
- **Denominator:** 75,253,667 (status on 23 April 2018)
- **Details of the notification:**

Name of select subsidiaries of UBS	% of voting rights	% of voting rights held through financial instruments*	Total of both
UBS AG	0.73%	0.11% <sup>1</sup> / 3.03% <sup>2</sup> / 0.05% <sup>2</sup> / 0.10% <sup>3</sup>	4.02%
UBS Asset Management Trust Company	0.00%		0.00%
UBS Fund Management (Luxembourg) S.A.	0.03%		0.03%
UBS Fund Management (Switzerland) AG	0.03%		0.03%
UBS Hedge Fund Solutions LLC	0.44%		0.44%
UBS Limited	0.13%		0.13%
UBS O'Connor LLC	1.35%		1.35%
UBS Switzerland AG	0.61%	0.08% <sup>1</sup> / 0.99% <sup>2</sup> / 0.10% <sup>2</sup>	1.78%
UBS Securities LLC		0.00% <sup>3</sup>	0.00%
<b>TOTAL</b>	<b>3.32%</b>	<b>4.47%</b>	<b>7.79%</b>

\* Type of financial instrument: <sup>1</sup>'Right to recall lent shares' and <sup>2</sup>'Right to substitute shares delivered as collateral' and <sup>3</sup>'Depository Receipt'

- **Chain of controlled undertakings through which the holding is effectively being held:** Please see the full chain of control in the Transparency Notification.
- **Additional information:** The disclosure obligation arose on 23 April 2018 due to the total indirect holdings in voting rights of UBS Group AG, held directly by controlled undertakings going above 3% and due the total indirect holdings of UBS Group AG in equivalent financial instruments, held directly by controlled undertakings going below 5%.

More information is available in the transparency notification. A full version of the transparency notifications is available on Ablynx website, under the section [Investors](#).

The articles of the association of Ablynx NV provide for shareholders notification threshold of 3%, 5% or a multiple of 5% of the total number of existing voting rights.

### **About Ablynx**

Ablynx is a biopharmaceutical company engaged in the development of Nanobodies, proprietary therapeutic proteins based on single-domain antibody fragments, which combine the advantages of conventional antibody drugs with some of the features of small-molecule drugs. Ablynx is dedicated to creating new medicines which will make a real difference to society. Today, the Company has more than 45 proprietary and partnered programmes in development in various therapeutic areas including inflammation, haematology, immuno-oncology, oncology and respiratory disease. The Company has collaborations with multiple pharmaceutical companies including AbbVie; Boehringer Ingelheim; Eddingpharm; Merck & Co., Inc., Kenilworth, New Jersey, USA; Merck KGaA; Novo Nordisk; Sanofi and Taisho Pharmaceuticals. The Company is headquartered in Ghent, Belgium. More information can be found on [www.ablynx.com](http://www.ablynx.com).

On 29 January 2018, Sanofi made an offer to acquire all of Ablynx's outstanding ordinary shares (including shares represented by American Depository Shares (ADSs), warrants and convertible bonds) at a price of €45 per share, which represents an aggregate equity value of approximately €3.9 billion. The proposed transaction was unanimously approved by both the Sanofi and Ablynx Board of Directors. The offer is comprised of two separate but concurrent tender offers: (i) a tender offer under the laws of Belgium for all of the outstanding shares, warrants and convertible bonds of Ablynx (the "**Belgian Offer**") and (ii) a tender offer under the laws of the U.S. for all of the outstanding shares held by U.S. holders and ADSs held by holders, wherever located (the "**U.S. Offer**"). The initial acceptance period of the tender offers commenced on 4 April 2018 and will expire at 5:00 p.m. ET / 11:00 p.m. CET on 4 May 2018, subject to extension.

### **For more information, please contact:**

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